

# Milton

525 Canton Avenue, Milton, MA 02186

**Phone** 617-696-5173 **Fax** 617-698-6741

**Board Meeting** Last Thursday of each month at 5:30 pm

**Board Members** Joseph G. Graziani, Jr. (*Chairperson*), John H. Bowie, Jr., Robert J. Byron, David S. Grab, Richard J. Madigan **Administrator** Kevin Cleary

## Investment

### RETURN

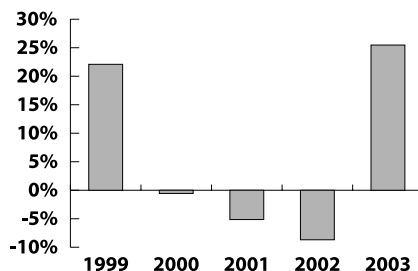
<b>2003</b>	25.47%
<b>1999-2003</b>	5.70%
<b>1985-2003</b>	11.47%
<b>Target</b>	8.44%

### 2003

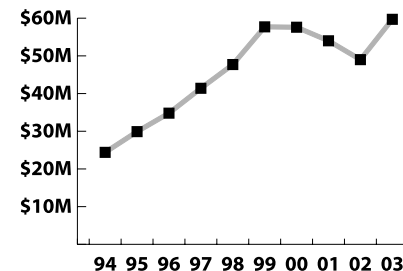
### Market

**Value** \$59.7M

### Investment Return



### Asset Growth (Market Value)



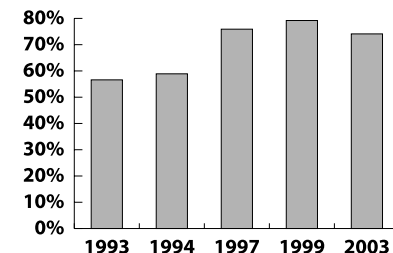
## Actuarial

<b>Funded Ratio</b>	74.1%
<b>Date of Last Valuation</b>	1/03
<b>Actuary</b>	PERAC
<b>Assumed Rate of Return</b>	8.25%

<b>Funding Schedule</b>	Increasing 4.5%
<b>Year Fully Funded</b>	2020

<b>Active Members</b>	328
<b>Retired Members</b>	295

### Funded Ratio



## Disability

### RETIREMENT STATISTICS (as of 12/31/03)

<b>Disability Panel Requests</b>	1
<b>RTS Reviews</b>	2

<b>Disability Retirement Approvals</b>	3
<b>RTS Exams</b>	0

<b>Accidental Death Approvals</b>	0
<b>Restored to Service</b>	0